

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(UNAUDITED)

POPULATION LAST CENSUS 25,503
NET VALUATION TAXABLE 2015 \$2,745,295,409
MUNICODE 0206

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016

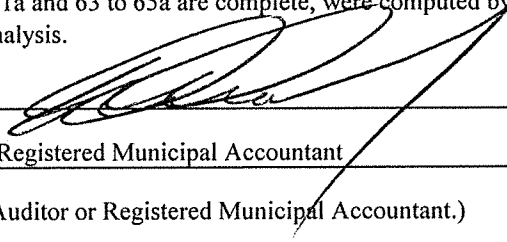
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES
ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO
CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT
SERVICES.

Borough of Cliffside Park, County of Bergen

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

| | Date | Examined By: | |
|---|------|--------------|-------------------|
| 1 | | | Preliminary Check |
| 2 | | | Examined |

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

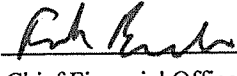
Signature 
Title Registered Municipal Accountant

(This must be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Frank Berardo, am the Chief Financial Officer, License # 0-0124, of the Borough of Cliffside Park, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature 
Title Chief Financial Officer
Address 525 Palisade Avenue, Cliffside Park, NJ 07010
Phone Number 201-313-2053
Fax Number 201-941-0626
Email fberardo@cliffsideparknj.gov

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Cliffside Park as of December 31, 2015 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/15 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

NONE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Email)

(Fax Number)

Certified by me

This 10 day of Feb, 2016

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name: John Candelmo

Signature: 

Certificate #: 005648

Date: 2/16/16

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.


CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
- 2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
- 3. The tax collection rate **exceeded 90%**
- 4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
- 5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
- 6. There was **no operating deficit** for the previous fiscal year.
- 7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
- 8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
- 9. The current year budget does **not** contain a levy or appropriation "CAP" referendum.
- 10. The municipality will not apply for Transitional Aid for 2016.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Cliffside Park

Chief Financial Officer: Frank Berardo

Signature: 

Certificate #: 0-0124

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet Item(s)# of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6001723

Fed I.D. #

Borough of Cliffside Park

Municipality

Bergen

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2015

| | (1) | (2) | (3) |
|-------|--|-------------------------------|---------------------------------------|
| | Federal Programs Expended (administered by the State) | State Programs Expended | Other Federal Programs Expended |
| TOTAL | \$ <u>361,351</u> | \$ <u>400,970</u> | \$ <u></u> |

Type of Audit required by U.S. Uniform Guidance and OMB 15-08:

Single Audit

Program Specific Audit

X Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with U.S. Uniform Guidance and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with the fiscal year starting 1/1/2015.

(1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.



Signature Of Chief Financial Officer

2/16/16

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Cliffside Park, County of Bergen during the year 2015 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name _____

Title Chief Financial Officer

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of

\$ 2,761,817,249


SIGNATURE OF TAX ASSESSOR
MATTHEW S. RINALDI

Borough of Cliffside Park
MUNICIPALITY

Bergen
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2015

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotaled

| Title of Account | Debit | | Credit | |
|---|-------|------------|--------|-----------|
| Cash | \$ | 7,075,454 | | |
| Cash - Change Fund | | 250 | | |
| Sub-Total - Cash | | 7,075,704 | | |
| Due from State of NJ- Senior Citizen & Veteran Deductions | | 4,500 | | |
| Grants Receivable | | 939,933 | | |
| Deferred Charges - Special Emergency Approp. | | 340,000 | | |
| Receivables and Other Assets with Full Reserves | | | | |
| Current Taxes Receivable | | 858,251 | | |
| Tax Title Liens Receivable | | 12,725 | | |
| Property Acquired for Taxes | | 31,387 | | |
| Due from General Capital Fund | | 773,290 | | |
| Sub-Total | | 1,675,653 | | |
| Prepaid Taxes | | | \$ | 549,512 |
| Accounts Payable | | | | 35,282 |
| Appropriation Reserves | | | | 547,796 |
| Taxes Overpayments | | | | 97,556 |
| Other Payable | | | | 17,065 |
| Reserve for Tax Appeals Pending | | | | 412,285 |
| Reserve for Pension | | | | 785 |
| Reserve for Sewer Hookups | | | | 214,957 |
| Encumbrances Payable | | | | 390,548 |
| Reserve for Summer Food Program | | | | 17,213 |
| Reserve for Sale of Assets | | | | 105,237 |
| Reserve for Insurance | | | | 107,907 |
| Reserve for Grants - Appropriated: | | | | |
| Storm water Grant | | | | 4,466 |
| CDBG-Sewer Rehab | | | | 5,758 |
| Clean Communities | | | | 16,886 |
| Reserve for Grants - Unappropriated: | | | | |
| Drunk Driving Enforcement Fund | | | | 5,009 |
| Body Armor | | | | 4,457 |
| Sub-Total | \$ | 10,035,790 | \$ | 2,532,719 |

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2015

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotalled

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

Accounts #1 and #2*
AS AT DECEMBER 31, 2015

[illegible]

(Do not crowd - add additional sheets)

* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING
TRIAL BALANCE - FREE PUBLIC LIBRARY FUND

AS AT DECEMBER 31, 2015

[illegible]

(Do not crowd - add additional sheets)

* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2015

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS AT DECEMBER 31, 2015

| Title of Account | Debit | | Credit | |
|-----------------------------------|-------|---------|--------|---------|
| Animal Control Fund | | | | |
| Cash | \$ | 4,572 | | |
| Reserve for Expenditures | | | \$ | 4,572 |
| TOTALS | \$ | 4,572 | \$ | 4,572 |
| | | | | |
| Trust - Other | | | | |
| Cash - Unemployment | \$ | 24,273 | | |
| Cash - Trust Other | | 847,792 | | |
| Due to State (Unemployment) | | | \$ | 2,206 |
| Payroll Deductions Payable | | | | 11,947 |
| Reserve For: | | | | |
| Unemployment | | | | 22,067 |
| Montvale Escrow | | | | 57,768 |
| Misc. & Escrow Deposits | | | | 130,424 |
| Parking Offenses Adjudication Act | | | | 42,642 |
| Premium Tax Sale | | | | 519,099 |
| Educated PAL | | | | 3,844 |
| Street Opening Deposits | | | | 30,000 |
| Confiscated Funds | | | | 3,908 |
| Outside TTL | | | | 23,046 |
| Uniform Fire Safety Act - Fines | | | | 3,624 |
| Jr. Police Academy | | | | 6,045 |
| Miscellaneous | | | | 15,445 |
| TOTALS | \$ | 872,065 | \$ | 872,065 |
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MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2014: (1) \$ _____
x _____ 25%
(2) \$ _____

Municipal Public Defender Trust Cash Balance December 31, 2015: (3) \$ _____

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board (P.O. Box 084, Trenton, N.J. 08625).

Amount in excess of the amount expended: 3 - (1 +2) = \$ _____

The undersigned certifies that the municipality has complied
with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

Schedule of Trust Fund Reserves

| | | Amount Dec. 31, 2014 per Audit Report | | Receipts | Disbursements | Balance as at Dec. 31, 2015 |
|-----|------------------------------------|--|----|-----------|---------------|-----------------------------------|
| | <u>Purpose</u> | | | | | |
| 1. | <u>Street Opening Deposits</u> | \$ 19,000 | \$ | 11,000 | | \$ 30,000 |
| 2. | <u>P.O.A.A.</u> | 38,212 | | 4,430 | | 42,642 |
| 3. | <u>Recycling</u> | 12,571 | | 22,060 | \$ 34,631 | 0 |
| 4. | <u>Redemption of Outside Liens</u> | | | 500,431 | 477,385 | 23,046 |
| 5. | <u>Uniform Fire Safety Fines</u> | 3,374 | | 250 | | 3,624 |
| 6. | <u>Misc. & Escrow Deposits</u> | 117,191 | | 119,821 | 106,588 | 130,424 |
| 7. | <u>Premium on Tax Sale</u> | 492,699 | | 388,900 | 362,500 | 519,099 |
| 8. | <u>Educated PAL</u> | 3,844 | | | | 3,844 |
| 9. | <u>Montvale Escrow</u> | 57,768 | | | | 57,768 |
| 10. | <u>Police Detail</u> | | | 388,024 | 388,024 | |
| 11. | <u>Zalewski Park</u> | 52,000 | | 156,000 | 208,000 | |
| 12. | <u>Confiscated Funds</u> | 83,631 | | 35,374 | 115,097 | 3,908 |
| 13. | <u>Miscellaneous</u> | 15,445 | | | | 15,445 |
| 14. | <u>Jr. Police Academy</u> | | | 10,385 | 4,340 | 6,045 |
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| 30. | | | | | | |
| | Totals: | \$ 895,735 | \$ | 1,636,675 | \$ 1,696,565 | \$ 835,845 |

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2014 | | RECEIPTS | | | | | | | | Disbursements | | Balance Dec. 31, 2015 | |
|---|-----------------------------------|----|--------------------------|----|-------------------|----|--------|----|--------|----|---------------|----|--------------------------|----|
| | | | Assessments and Liens | | Current Budget | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Assessment Serial Bond Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
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| NOT APPLICABLE | | | | | | | | | | | | | | |
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| Assessment Bond Anticipation Note Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
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| Other Liabilities | | | | | | | | | | | | | | |
| Trust Surplus | | | | | | | | | | | | | | |
| Less Assets "Unfinanced" | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
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**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2015

| Title of Account | Debit | | Credit | |
|---|---------------|----|---------------|----|
| Est. Proceeds Bonds and Notes Authorized | \$ 153,019 | | XXXXXXXX | XX |
| Bonds and Notes Authorized but Not Issued | XXXXXXX | XX | \$ 153,019 | |
| Cash | 2,560,280 | | | |
| Cash- Trustee | 1,675,368 | | | |
| Total- Cash | 4,235,648 | | | |
| Grant Receivable | 29,100 | | | |
| Deferred Charges Funded | 26,452,000 | | | |
| Deferred Charges Unfunded | 15,169,019 | | | |
| Bond Anticipation Notes Payable | | | 15,016,000 | |
| Bonds Payable | | | 26,452,000 | |
| Due to Current Fund | | | 773,290 | |
| Capital Improvement Fund | | | 74,309 | |
| Contracts Payable | | | 1,941,021 | |
| Improvement Authorizations | | | | |
| Funded | | | 168,956 | |
| Unfunded | | | 1,183,638 | |
| Reserve for Premium - Due to Developer | | | 156,106 | |
| Reserve for Interest- Due to Developer | | | 15,398 | |
| Reserve for Professional Costs | | | 18,032 | |
| Fund Balance | | | 87,017 | |
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| | \$ 46,038,786 | | \$ 46,038,786 | |

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2015

| | Cash | | | | Less Checks Outstanding | | Cash Book Balance | |
|----------------------|------------|--|--------------|--|-------------------------|--|-------------------|--|
| | *On Hand | | On Deposit | | | | | |
| Current | \$ 945,000 | | \$ 6,161,413 | | \$ 30,959 | | \$ 7,075,454 | |
| Trust - Unemployment | | | 24,273 | | | | 24,273 | |
| Trust - Dog License | | | 4,572 | | | | 4,572 | |
| Trust - Other | 310 | | 853,060 | | 5,578 | | 847,792 | |
| Capital - General | | | 5,180,648 | | 945,000 | | 4,235,648 | |
| Public Assistance** | | | | | | | - | |
| Public Library | | | 149,966 | | | | 149,966 | |
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* - Include Deposits In Transit

**** - Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank account**

REQUIRED CERTIFICATION

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2015.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2015.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature:

Title:

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | |
|--|---------------|--|
| TD BANK | | |
| Capital Improvement Trust Fund | \$ 1 | |
| Dog Account | 4,572 | |
| Unemployment Insurance Fund | 24,273 | |
| Trust - Other Funds Account | 778,231 | |
| Montvale Escrow Account | 57,768 | |
| Free Public Library | 36,046 | |
| Free Public Library - Gift Account | 12,575 | |
| Free Public Library - Grant Account | 3,009 | |
| Free Public Library - Capital Checking | 77,795 | |
| TOTALS | \$ 994,270 | |
| | | |
| | | |
| US BANK | | |
| Capital- Trustee | 1,675,368 | |
| | | |
| | | |
| BANK OF NEW JERSEY | | |
| Current Checking | 6,161,413 | |
| Payroll Deductions | 13,909 | |
| Payroll | 3,151 | |
| Library | 20,541 | |
| Capital - Regular | 3,505,280 | |
| TOTALS | \$ 9,704,294 | |
| | | |
| | | |
| | | |
| | | |
| GRAND TOTAL - ALL BANKS | \$ 12,373,932 | |
| | | |
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| | | |

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require

that separate bank accounts be maintained for each allocated fund.

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2015 | | 2015 Budget Revenue Realized | | Received | | Cancelled | | Balance Dec. 31, 2015 | |
|--|-------------------------|---------|------------------------------------|---------|----------|---------|-----------|---|--------------------------|---------|
| | | | | | | | | | | |
| | | | | | | | | | | |
| COPS - CAD Technology Grant | \$ | 1,265 | | | | | | | \$ | 1,265 |
| Bergen County Open Space | | 15,816 | | | | | | | | 15,816 |
| NJ Transportation Trust Fund-Columbia Ave | | 32,063 | | | | | | | | 32,063 |
| CDBG-Sewer Separation Project | | 65,578 | | | | | | | | 65,578 |
| Bergen County Open Space-2012 | | 59,200 | | | | | | | | 59,200 |
| CDBG-Lawton Ave Sewer Improvement | | 29,223 | | | | | | | | 29,223 |
| CDBG-Streetscape Improvements to Palisades Avenue | | 100,000 | | | \$ | 79,612 | | | | 20,388 |
| NJ DOT-ADA Curb Ramp Improvements | | 311,300 | | | | | | | | 311,300 |
| NJDOT Impvts. To Lafayette Avenue | | 37,500 | | | | | | | | 37,500 |
| CDBG- Improvements to Lawton Avenue | | 30,560 | | | | 30,560 | | | | |
| CDBG- Lawton Ave | | | \$ | 150,000 | | 150,000 | | | | |
| NJ DOT - Lawton Ave | | | | 149,000 | | 149,000 | | | | |
| CDBG- First Responder | | | | 33,327 | | 33,227 | | | | 100 |
| Bergen County Open Space-Zalewski Park Improvement Program | | | | 64,000 | | | | | | 64,000 |
| NJ DOT - Lawton and Jersey Ave | | | | 149,000 | | 74,500 | | | | 74,500 |
| CDBG- Zalewski Park | | | | 229,000 | | | | | | 229,000 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Totals | \$ | 682,505 | \$ | 774,327 | \$ | 516,899 | \$ | - | \$ | 939,933 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | | Received | | | Balance Dec. 31, 2015 |
|---------------------------|-------------------------|--|------------------------------|------|------------|------|------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| | | | | | | | | |
| Drunk Driving Enforcement | \$ 3,023 | \$ 3,023 | | | | | | |
| Drive Sober | 5,000 | 5,000 | | | \$ 5,000 | | | \$ 5,000 |
| Clean Communities | 32,484 | 32,484 | | | 39,473 | | | 39,473 |
| Body Armor | 9,987 | 9,987 | | | 4,457 | | | 4,457 |
| Municipal Alliance | 6,239 | 6,239 | | | 6,470 | | | 6,470 |
| Alcohol Education & Rehab | 5,435 | 5,435 | | | 5,009 | | | 5,009 |
| CDBG-Lawton Ave | | | | | 105,814 | | | 105,814 |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| Totals | \$ 62,168 | \$ 62,168 | \$ - | \$ - | \$ 166,223 | \$ - | \$ - | \$ 166,223 |

***LOCAL DISTRICT SCHOOL TAX**

| | | Debit | | Credit | |
|--|----------|---------------|----|---------------|----|
| Balance January 1, 2015 | | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # | 85001-00 | XXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) | 85002-00 | XXXXXXXX | XX | | |
| Levy School Year July 1, 2015 - June 30, 2016 | | XXXXXXXX | XX | | |
| Levy Calendar Year 2015 | | XXXXXXXX | XX | \$ 30,749,714 | |
| Paid | | \$ 30,749,714 | | XXXXXXXX | XX |
| Balance December 31, 2015 | | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # | 85003-00 | | | XXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) | 85004-00 | | | XXXXXXXX | XX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools | | \$ 30,749,714 | | \$ 30,749,714 | |

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| NOT APPLICABLE | | Debit | | Credit | |
|---------------------------|----------|----------|----|----------|----|
| Balance January 1, 2015 | 85045-00 | XXXXXXXX | XX | | |
| | | | | | |
| 2015 Levy | 85105-00 | XXXXXXXX | XX | | |
| | | | | | |
| Interest Earned | | XXXXXXXX | XX | | |
| | | | | | |
| Expenditures | | | | XXXXXXXX | XX |
| | | | | | |
| Balance December 31, 2015 | 85046-00 | | | XXXXXXXX | XX |
| | | | | | |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| NOT APPLICABLE | Debit | | Credit | |
|---|------------|----|------------|----|
| Balance January 1, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85031-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred | | | | |
| (Not in excess of 50% of Levy - 2014 - 2015) 85032-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2015 - June 30, 2016 | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2015 | XXXXXXXXXX | XX | | |
| Paid | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85033-00 | | | XXXXXXXXXX | XX |
| School Tax Deferred | | | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85034-00 | | | XXXXXXXXXX | XX |
| # Must include unpaid requisitions | | | | |

REGIONAL HIGH SCHOOL TAX

| NOT APPLICABLE | Debit | | Credit | |
|---|------------|----|------------|----|
| Balance January 1, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred | | | | |
| (Not in excess of 50% of Levy - 2014 - 2015) 85042-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2015 - June 30, 2016 | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2015 | XXXXXXXXXX | XX | | |
| Paid | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85043-00 | | | XXXXXXXXXX | XX |
| School Tax Deferred | | | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85044-00 | | | XXXXXXXXXX | XX |
| # Must include unpaid requisitions | | | | |

COUNTY TAXES PAYABLE

| | | Debit | | Credit | |
|--|----------|--------------|----|--------------|----|
| Balance January 1, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| County Taxes | 80003-01 | XXXXXXXXXX | XX | | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXXXX | XX | | |
| | | | | | |
| 2015 Levy: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| General County | 80003-03 | XXXXXXXXXX | XX | \$ 6,857,841 | |
| County Library | 80003-04 | XXXXXXXXXX | XX | | |
| County Health | | XXXXXXXXXX | XX | | |
| County Open Space Preservation | | XXXXXXXXXX | XX | 72,547 | |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXXXX | XX | 20,107 | |
| Paid | | \$ 6,950,495 | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| County Taxes | | - | | XXXXXXXXXX | XX |
| Due County for Added and Omitted Taxes | | | | XXXXXXXXXX | XX |
| | | \$ 6,950,495 | | \$ 6,950,495 | |

SPECIAL DISTRICT TAXES

| NOT APPLICABLE | | | | Debit | | Credit | | | |
|---|----------|--|--|----------|--|------------|----|------------|----|
| Balance January 1, 2015 | | | | 80003-06 | | XXXXXXXXXX | XX | | |
| 2015 Levy: (List Each Type of District Tax Separately - see Footnote) | | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Fire - | 81108-00 | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Sewer - | 81111-00 | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Water - | 81112-00 | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Garbage - | 81109-00 | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Open Space - | 81105-00 | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Total 2015 Levy | | | | 80003-07 | | XXXXXXXXXX | XX | | |
| Paid | | | | 80003-08 | | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | | | | 80003-09 | | | | | |
| | | | | | | | | | |

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| NOT APPLICABLE | | Debit | | Credit | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2015 | 80004-01 | XXXXXXXX | XX | | |
| State Library Aid Received in 2015 | 80004-02 | XXXXXXXX | XX | | |
| | | | | | |
| Expended | 80004-09 | | | XXXXXXXX | XX |
| | | | | | |
| Balance December 31, 2015 | 80004-10 | | | | |
| | | | | | |

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2015 | 80004-03 | XXXXXXXX | XX | | |
| State Library Aid Received in 2015 | 80004-04 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-11 | | | XXXXXXXX | XX |
| | | | | | |
| Balance December 31, 2015 | 80004-12 | | | | |
| | | | | | |

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2015 | 80004-05 | XXXXXXXX | XX | | |
| State Library Aid Received in 2015 | 80004-06 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-13 | | | XXXXXXXX | XX |
| | | | | | |
| Balance December 31, 2015 | 80004-14 | | | | |
| | | | | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2015 | 80004-07 | XXXXXXXX | XX | | |
| State Library Aid Received in 2015 | 80004-08 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-15 | | | XXXXXXXX | XX |
| | | | | | |
| Balance December 31, 2015 | 80004-16 | | | | |
| | | | | | |

STATEMENT OF GENERAL BUDGET REVENUES 2015

| Source | | Budget -01 | | Realized -02 | | Excess or Deficit* -03 | |
|---|--------|---------------|------------|-----------------|------------|---------------------------|-----------|
| Surplus Anticipated | 80101- | \$ | 4,300,000 | \$ | 4,300,000 | | |
| Surplus Anticipated with Prior Written Consent of Director of Local Government | 80102- | | | | | | |
| Miscellaneous Revenue Anticipated: | | XXXXXXXX | XX | XXXXXXXX | XX | XXXXXXXX | XX |
| Adopted Budget | | | 6,670,312 | | 6,865,324 | \$ | 195,012 |
| Added by N.J.S. 40A:4-87: (List on 17a) | | | 405,141 | | 405,141 | | |
| | | | | | | | |
| | | | | | | | |
| Total Miscellaneous Revenue Anticipated | 80103- | | 7,075,453 | | 7,270,465 | | 195,012 |
| Receipts from Delinquent Taxes | 80104- | | 1,060,000 | | 1,069,898 | | 9,898 |
| Amount to be Raised by Taxation: | | XXXXXXXX | XX | XXXXXXXX | XX | XXXXXXXX | XX |
| (a) Local Tax for Municipal Purposes | 80105- | | 23,805,097 | | XXXXXXXX | XX | XXXXXXXX |
| (b) Addition to Local District School Tax | 80106- | | 965,872 | | XXXXXXXX | XX | XXXXXXXX |
| (c) Minimum Library Tax | 80121- | | | | XXXXXXXX | XX | XXXXXXXX |
| Total Amount to be Raised by Taxation | 80107- | | 24,770,969 | | 28,410,672 | | 3,639,703 |
| | | | 37,206,422 | | 41,051,035 | | 3,844,613 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | | Debit | | Credit | |
|---|----------|----------|------------|----------|------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | 80108-00 | XXXXXXXX | XX | \$ | 61,741,579 |
| Amount to be Raised by Taxation | | XXXXXXXX | XX | XXXXXXXX | XX |
| Local District School Tax | 80109-00 | \$ | 30,749,714 | XXXXXXXX | XX |
| Regional School Tax | 80119-00 | | | XXXXXXXX | XX |
| Regional High School Tax | 80110-00 | | | XXXXXXXX | XX |
| County Taxes | 80111-00 | | 6,930,388 | XXXXXXXX | XX |
| Due County for Added and Omitted Taxes | 80112-00 | | 20,107 | XXXXXXXX | XX |
| Special District Taxes | 80113-00 | | | XXXXXXXX | XX |
| Municipal Open Space Tax | 80120-00 | | | XXXXXXXX | XX |
| Reserve for Uncollected Taxes | 80114-00 | XXXXXXXX | XX | | 4,369,302 |
| Deficit in Required Collection of Current Taxes (or) | 80115-00 | XXXXXXXX | XX | | |
| Balance for Support of Municipal Budget (or) | 80116-00 | | 28,410,672 | XXXXXXXX | XX |
| *Excess Non-Budget Revenue (see footnote) | 80117-00 | | | XXXXXXXX | XX |
| *Deficit Non-Budget Revenue (see footnote) | 80118-00 | XXXXXXXX | XX | | |
| | | \$ | 66,110,881 | \$ | 66,110,881 |

* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

(Continued)

| Source | Budget | | Realized | | Excess or Deficit | |
|--------------------|------------|--|------------|--|-------------------|--|
| | | | | | | |
| CDBG-Zalewski Park | \$ 229,000 | | \$ 229,000 | | | |
| NJDOT | 149,000 | | 149,000 | | | |
| Summer Food | 27,141 | | 27,141 | | | |
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| Total (Sheet 17) | \$ 405,141 | | \$ 405,141 | | \$ - | |

CFO Signature: For Books

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

| | | | |
|--|----------|---------------|--|
| 2015 Budget as Adopted | 80012-01 | \$ 36,801,281 | |
| 2015 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 405,141 | |
| Appropriated for 2015 (Budget Statement Item 9) | 80012-03 | 37,206,422 | |
| Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | - | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 37,206,422 | |
| Add: Overexpenditures (see footnote) | 80012-06 | | |
| Total Appropriations and Overexpenditures | 80012-07 | 37,206,422 | |
| Deduct Expenditures: | | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | \$ 32,489,277 | |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 4,369,302 | |
| Reserved | 80012-10 | 547,796 | |
| Total Expenditures | 80012-11 | 37,406,375 | |
| Unexpended Balances Canceled (see footnote) | 80012-12 | \$ 47 | |

FOOTNOTES - RE: OVEREXPENDITURES
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

| | | | | | |
|---|----------------|--|--|--|--|
| 2015 Authorizations | NOT APPLICABLE | | | | |
| N.J.S. 40A:4-46 (After adoption of Budget) | | | | | |
| N.J.S. 40A:4-20 (Prior to adoption of Budget) | | | | | |
| Total Authorizations | | | | | |
| Deduct Expenditures: | | | | | |
| Paid or Charged | | | | | |
| Reserved | | | | | |
| Total Expenditures | | | | | |

RESULTS OF 2015 OPERATION

CURRENT FUND

| | | Debit | | Credit | |
|---|----------|--------------|----|--------------|----|
| Excess of anticipated Revenues: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues anticipated | 80013-01 | XXXXXXXXXX | XX | \$ 195,012 | |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | XX | 9,898 | |
| | | XXXXXXXXXX | XX | | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | XX | 3,639,703 | |
| Unexpended Balances of 2015 Budget Appropriations | 80013-04 | XXXXXXXXXX | XX | 47 | |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | XX | 317,180 | |
| Miscellaneous Revenue Not Anticipated: | | | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXX | XX | | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXX | XX | | |
| Sale of Municipal Assets | | XXXXXXXXXX | XX | | |
| Unexpended Balances of 2014 Appropriation Reserves | 80013-05 | XXXXXXXXXX | XX | 199,584 | |
| Prior Years Interfunds Returned in 2015 | 80013-06 | XXXXXXXXXX | XX | 26,241 | |
| | | XXXXXXXXXX | XX | | |
| | | XXXXXXXXXX | XX | | |
| | | XXXXXXXXXX | XX | | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Balance January 1, 2015 | 80013-07 | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80013-08 | XXXXXXXXXX | XX | | |
| Deficit in Anticipated Revenues: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues Anticipated | 80013-09 | | | XXXXXXXXXX | XX |
| Delinquent Tax Collections | 80013-10 | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Required Collection of Current Taxes | 80013-11 | | | XXXXXXXXXX | XX |
| Interfund Advances Originating in 2015 | 80013-12 | | | XXXXXXXXXX | XX |
| Refund of Prior Year Revenues | | \$ 513 | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | XX | | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | \$ 4,387,152 | | XXXXXXXXXX | XX |
| | | \$ 4,387,665 | | \$ 4,387,665 | |

SCHEDULE OF MISCELLANEOUS REVENUES

NOT ANTICIPATED

| Source | Amount Realized | |
|---|-----------------|---------|
| Duplicate Tax Bills | \$ | 104 |
| Election Rent | | 600 |
| 2% Administrative Payment | | 1,935 |
| Donations | | 3,000 |
| DMV Inspections | | 9,121 |
| Recreation | | 15,107 |
| Borough Clerk-Miscellaneous | | 542 |
| North Bergen Sewer Charges | | 10,426 |
| Grant in Aid - Housing | | 16,604 |
| Uniform Fire Safety Act - State | | 1,767 |
| Sale of Assets | | 16,158 |
| Reimbursements | | 51,637 |
| Cliffside Park Housing Authority - P.I.L.O.T. | | 72,138 |
| Fire Permits and Reports | | 67,718 |
| Cancel Old Outstanding Checks | | 16,435 |
| Miscellaneous | | 33,888 |
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| | | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | \$ | 317,180 |

SURPLUS - CURRENT FUND
YEAR 2015

| | | Debit | | Credit | |
|---|----------|--------------|----|--------------|----|
| 1. Balance January 1, 2015 | 80014-01 | XXXXXXXXXX | XX | \$ 5,283,509 | |
| 2. | | XXXXXXXXXX | XX | | |
| 3. Excess Resulting from 2015 Operations | 80014-02 | XXXXXXXXXX | XX | 4,387,152 | |
| 4. Amount Appropriated in the 2015 Budget - Cash | 80014-03 | 4,300,000 | | XXXXXXXXXX | XX |
| 5. Amount Appropriated in the 2015 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | | XXXXXXXXXX | XX |
| 6. | | | | XXXXXXXXXX | XX |
| 7. Balance December 31, 2015 | 80014-05 | \$ 5,370,661 | | XXXXXXXXXX | XX |
| | | \$ 9,670,661 | | \$ 9,670,661 | |

ANALYSIS OF BALANCE DECEMBER, 31, 2015
(FROM CURRENT FUND - TRIAL BALANCE)

| | | | |
|---|----------|--------------|--|
| | | | |
| Cash | 80014-06 | \$ 7,075,704 | |
| Investments | 80014-07 | | |
| | | | |
| Sub Total | | 7,075,704 | |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 2,689,476 | |
| Cash Surplus | 80014-09 | 4,386,228 | |
| Deficit in Cash Surplus | 80014-10 | | |
| Other Assets Pledged to Surplus: * | | | |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | 4,500 | |
| Deferred Charges # | 80014-12 | 40,000 | |
| Cash Deficit # | 80014-13 | | |
| Grants Receivable | | 939,933 | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | 984,433 | |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS | 80014-15 | \$ 5,370,661 | |

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2015 LEVY

| | | | |
|---|---------------------------|----|-----------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | <u>62,455,488</u> |
| or | | | |
| (Abstract of Ratables) | 82113-00 | \$ | <u> </u> |
| 2. Amount of Levy Special District Taxes | 82102-00 | \$ | <u> </u> |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq. | 82103-00 | \$ | <u> </u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq. | 82104-00 | \$ | <u>180,758</u> |
| 5a. Subtotal 2015 Levy | | \$ | <u>62,636,246</u> |
| 5b. Reductions due to tax appeals ** | | \$ | <u> </u> |
| 5c. Total 2015 Tax Levy | 82106-00 | \$ | <u><u>62,636,246</u></u> |
| 6 Transferred to Tax Title Liens | 82107-00 | \$ | <u>121</u> |
| 7. Transferred to Foreclosed Property | 82108-00 | \$ | <u> </u> |
| 8. Remitted, Abated or Canceled | 82109-00 | \$ | <u>36,295</u> |
| 9. Discount Allowed | 82110-00 | \$ | <u> </u> |
| 10. Collected in Cash: In 2014 | 82121-00 | \$ | <u>503,772</u> |
| In 2015 * | 82122-00 | \$ | <u>60,236,451</u> |
| Homestead Benefit Credit | 82124-00 | \$ | <u>901,606</u> |
| State's Share of 2015 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | <u>99,750</u> |
| Total to Line 14 | 82111-00 | \$ | <u><u>61,741,579</u></u> |
| 11. Total Credits | | \$ | <u>61,777,995</u> |
| 12. Amount Outstanding December 31, 2015 | 83120-00 | \$ | <u><u>858,251</u></u> |
| 13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is | <u>98.57%</u> 82112-00 | | |

Note:If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here & complete sheet 22a

| | | | |
|---|--|----|-----------------------------|
| 14. <u>Calculation of Current Taxes Realized in Cash:</u> | | | |
| Total of Line 10 | | \$ | <u>61,741,579</u> |
| Less: Reserve for Tax Appeals Pending | | | |
| State Division of Tax Appeals | | \$ | <u> </u> |
| To Current Taxes Realized in Cash (Sheet 17) | | \$ | <u>61,741,579</u> |

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000 or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2015 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2015

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale NOT APPLICABLE

Total of Line 10 Collected in Cash (sheet 22).....\$

LESS: Proceeds from Accelerated Tax Sale.....

NET Cash Collected\$

Line 5c (sheet 22) Total 2015 Tax Levy.....\$

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is.....%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....\$

LESS: Proceeds from Tax Levy Sale (excluding premium).....

NET Cash Collected\$

Line 5c (sheet 22) Total 2015 Tax Levy.....\$

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is.....%

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

| | Debit | | Credit | |
|---|------------|----|------------|----|
| 1. Balance January 1, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | \$ 1,500 | | XXXXXXXXXX | XX |
| Due To State of New Jersey | XXXXXXXXXX | XX | | |
| 2. Sr. Citizens Deductions Per Tax Billings | 24,250 | | XXXXXXXXXX | XX |
| 3. Veterans Deductions Per Tax Billings | 74,500 | | XXXXXXXXXX | XX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 1,250 | | XXXXXXXXXX | XX |
| 5. | | | | |
| 6. | | | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | XX | \$ 250 | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes | XXXXXXXXXX | XX | | |
| 9. Received in Cash from State | XXXXXXXXXX | XX | 96,750 | |
| 10. | | | | |
| 11. | | | | |
| 12. Balance December 31, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | XXXXXXXXXX | XX | \$ 4,500 | |
| Due To State of New Jersey | | | XXXXXXXXXX | XX |
| | \$ 101,500 | | \$ 101,500 | |

Calculation of Amount to be included on Sheet 22, Item 10-
2015 Senior Citizens and Veterans Deductions Allowed

| | |
|----------------------|-----------|
| Line 2 | \$ 24,250 |
| Line 3 | 74,500 |
| Line 4 | 1,250 |
| Sub-Total | 100,000 |
| Less: Line 7 | 250 |
| To Item 10, Sheet 22 | \$ 99,750 |

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING
(N.J.S.A. 54:3-27)

| | | | Debit | | Credit | |
|--|------------|--|------------|----|------------|----|
| Balance January 1, 2015 | | | XXXXXXXXXX | XX | \$ 587,689 | |
| Taxes Pending Appeals | \$ 587,689 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | | XXXXXXXXXX | XX | | |
| 2015 Budget Appropriation | | | XXXXXXXXXX | XX | 200,000 | |
| | | | | | | |
| Cash Paid to Appelants (Including 5% Interest from Date of Payment) | | | 375,404 | | XXXXXXXXXX | XX |
| Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | | | | XXXXXXXXXX | XX |
| | | | | | | |
| Balance December 31, 2015 | | | \$ 412,285 | | XXXXXXXXXX | XX |
| Taxes Pending Appeals* | \$ 412,285 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | \$ 787,689 | | \$ 787,689 | |

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015

Signature of Tax Collector
995 License #
2/16/16 Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2016 MUNICIPAL BUDGET

| | | | YEAR 2016 | | YEAR 2015 | |
|--|--|--|-----------|--|------------|----|
| 1. Total General Appropriations for 2016 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax 80015- | | | | | XXXXXXXXXX | XX |
| 2. Local District School Tax - Actual 80016- | | | | | | |
| Estimate** 80017- | | | | | XXXXXXXXXX | XX |
| 3. Regional School District Tax - Actual 80025- | | | | | | |
| Estimate* 80026- | | | | | XXXXXXXXXX | XX |
| 4. Regional High School Tax - Actual 80018- | | | | | | |
| School Budget Estimate* 80019- | | | | | XXXXXXXXXX | XX |
| 5. County Tax Actual 80020- | | | | | | |
| Estimate* 80021- | | | | | XXXXXXXXXX | XX |
| 6. Special District Taxes Actual 80022- | | | | | | |
| Estimate* 80023- | | | | | XXXXXXXXXX | XX |
| 7. Municipal Open Space Tax Actual 80027- | | | | | | |
| Estimate* 80028- | | | | | XXXXXXXXXX | XX |
| 8. Total General Appropriations & Other Taxes 80024-01 | | | | | | |
| 9. Less: Total Anticipated Revenues from 2016 in Municipal Budget (Item 5) 80024-02 | | | | | | |
| 10. Cash Required from 2016 Taxes to Support Local Municipal Budget and Other Taxes 80024-03 | | | | | | |
| 11. Amount of item 10 Divided by % [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | | | | | | |
| Analysis of Item 11: | | | | | | |
| Local District School Tax (Amount Shown on Line 2 Above) | | | | | | |
| Regional School District Tax (Amount Shown on Line 3 Above) | | | | | | |
| Regional High School Tax (Amount Shown on Line 4 Above) | | | | | | |
| County Tax (Amount Shown on Line 5 Above) | | | | | | |
| Special District Tax (Amount Shown on Line 6 Above) | | | | | | |
| Municipal Open Space Tax (Amount Shown on Line 7 Above) | | | | | | |
| Tax in Local Municipal Budget | | | | | | |
| Total Amount (see Line 11) | | | | | | |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 | | | | | | |
| Computation of "Tax in Local Municipal Budget" | | | | | | |
| Item 1 - Total General Appropriations | | | | | | |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | | | | | | |
| Sub-Total | | | | | | |
| Less: Item 9 - Total Anticipated Revenues | | | | | | |
| Amount to be Raised by Taxation in Municipal Budget 80024-07 | | | | | | |

* Must not be stated in an amount less than "actual" Tax of year 2015.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2016 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds In Current Budget As Deduction To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion N/A
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of _____
Collection (Item 16)

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2016 Estimated Total Levy - 2015 Total Levy)/2015 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ _____
(A - D)

2016 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | | Debit | | Credit | |
|--|----------|--------------|--|--------------|---------|--------------|----|
| 1. Balance January 1, 2015 | | | | \$ 1,073,667 | | XXXXXXXXXX | XX |
| A. Taxes | 83102-00 | \$ 1,059,788 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83103-00 | 13,879 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 2. Canceled: | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| A. Taxes | 83105-00 | | | XXXXXXXXXX | XX | 3,870 | |
| B. Tax Title Liens | 83106-00 | | | XXXXXXXXXX | XX | 544 | |
| 3. Transferred to Foreclosed Tax Title Liens: | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| A. Taxes | 83108-00 | | | XXXXXXXXXX | XX | | |
| B. Tax Title Liens | 83109-00 | | | XXXXXXXXXX | XX | | |
| 4. Added Taxes | 83110-00 | | | 13,249 | | XXXXXXXXXX | XX |
| 5. Added Tax Title Liens | 83111-00 | | | | | XXXXXXXXXX | XX |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens: | | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| A. Taxes - Transfers to Tax Title Liens | 83104-00 | | | XXXXXXXXXX | XX | (1) | |
| B. Tax Title Liens - Transfers from Taxes | 83107-00 | | | (1) | | XXXXXXXXXX | XX |
| 7. Balance Before Cash Payments | | | | XXXXXXXXXX | XX | 1,082,502 | |
| 8. Totals | | | | 1,086,916 | | 1,086,916 | |
| 9. Balance Brought Down | | | | 1,082,502 | | XXXXXXXXXX | XX |
| 10. Collected: | | | | XXXXXXXXXX | XX | 1,069,898 | |
| A. Taxes | 83116-00 | 1,069,167 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83117-00 | 731 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 11. Interest and Costs - 2015 Tax Sale | | | | 83118-00 | | XXXXXXXXXX | XX |
| 12. 2015 Taxes Transferred to Liens | | | | 83119-00 | 121 | XXXXXXXXXX | XX |
| 13. 2015 Taxes | | | | 83123-00 | 858,251 | XXXXXXXXXX | XX |
| 14. Balance December 31, 2015 | | | | XXXXXXXXXX | XX | 870,976 | |
| A. Taxes | 83121-00 | \$ 858,251 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83122-00 | 12,725 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 15. Totals | | | | \$ 1,940,874 | | \$ 1,940,874 | |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 98.84%
17. Item No. 14 multiplied by percentage shown above is \$ 860,835 and represents the
maximum amount that may be anticipated in 2016. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| | | Debit | | Credit | |
|-------------------------------------|----------|------------|----|------------|----|
| 1. Balance January 1, 2015 | 84101-00 | \$ 31,387 | | XXXXXXXXXX | XX |
| 2. Foreclosed or Deeded in 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 3. Tax Title Liens | 84103-00 | | | XXXXXXXXXX | XX |
| 4. Taxes Receivable | 84104-00 | | | XXXXXXXXXX | XX |
| 5A. | 84102-00 | | | XXXXXXXXXX | XX |
| 5B. | 84105-00 | XXXXXXXXXX | XX | | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | | XXXXXXXXXX | XX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | XX | | |
| 8. Sales | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | XX | | |
| 10. Contract | 84110-00 | XXXXXXXXXX | XX | | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | XX | | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | XX | | |
| 13. Gain on Sales | 84113-00 | | | XXXXXXXXXX | XX |
| 14. Balance December 31, 2015 | 84114-00 | XXXXXXXXXX | XX | \$ 31,387 | |
| | | \$ 31,387 | | \$ 31,387 | |

CONTRACT SALES

| NOT APPLICABLE | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 15. Balance January 1, 2015 | 84115-00 | | | XXXXXXXXXX | XX |
| 16. 2015 Sales from Foreclosed Property | 84116-00 | | | XXXXXXXXXX | XX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | XX | | |
| 18. | 84118-00 | XXXXXXXXXX | XX | | |
| 19. Balance December 31, 2015 | 84119-00 | XXXXXXXXXX | XX | | |
| | | | | | |

MORTGAGE SALES

| | | Debit | | Credit | |
|---|-------------------------|------------|----|------------|----|
| 20. Balance January 1, 2015 | NOT APPLICABLE 84120-00 | | | XXXXXXXXXX | XX |
| 21. 2015 Sales from Foreclosed Property | 84121-00 | | | XXXXXXXXXX | XX |
| 22. Collected * | 84122-00 | XXXXXXXXXX | XX | | |
| 23. | 84123-00 | XXXXXXXXXX | XX | | |
| 24. Balance December 31, 2015 | 84124-00 | XXXXXXXXXX | XX | | |
| | | | | | |

Analysis of Sale of Property: \$ 0
* Total Cash Collected in 2015 (84125-00)

Realized in 2015 Budget 0

To Results of Operation (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

| | <u>Caused By</u> | Amount Dec. 31, 2014 per Audit <u>Report</u> | Amount in 2015 <u>Budget</u> | Amount Resulting from 2015 | Balance as at <u>Dec. 31, 2015</u> |
|-----|---|---|------------------------------------|----------------------------------|--|
| 1. | Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ NONE | \$ NONE |
| 2. | Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

*Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

| | <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|----|-------------|----------------|---------------|
| 1. | _____ | NONE | \$ _____ |
| 2. | _____ | _____ | \$ _____ |
| 3. | _____ | _____ | \$ _____ |
| 4. | _____ | _____ | \$ _____ |
| 5. | _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| | <u>In Favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | Appropriated for in Budget of <u>Year 2016</u> |
|----|--------------------|----------------------|---------------------|---------------|--|
| 1. | _____ | NONE | _____ | \$ _____ | _____ |
| 2. | _____ | _____ | _____ | \$ _____ | _____ |
| 3. | _____ | _____ | _____ | \$ _____ | _____ |
| 4. | _____ | _____ | _____ | \$ _____ | _____ |

N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

| Date | Purpose | Amount Authorized | | Not Less Than 1/5 of Amount Authorized* | | Balance Dec. 31, 2014 | REDUCED IN 2015 | | | Balance Dec. 31, 2015 |
|------------|-----------------------------------|-------------------|--|---|--|-----------------------|-----------------|------------------------|-----------|-----------------------|
| | | | | | | | By 2015 Budget | Canceled by Resolution | | |
| 6/15/2010 | Revaluation Update (Reassessment) | \$ 200,000 | | \$ 40,000 | | \$ 50,000 | \$ 30,000 | | \$ 20,000 | |
| 6/12/2012 | Preparation of Master Plan | 100,000 | | 20,000 | | 50,000 | 30,000 | | 20,000 | |
| 11/19/2012 | Hurricane Sandy Storm Damage | 1,500,000 | | 300,000 | | 900,000 | 600,000 | | 300,000 | |
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It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

Fish Hunter
Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS**

| | | Debit | | Credit | | 2016 Debt Service |
|---|----------|---------------|----|---------------|----|-------------------|
| Outstanding January 1, 2015 | 80033-01 | XXXXXXXXXX | XX | \$ 27,637,000 | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | \$ 1,185,000 | | XXXXXXXXXX | XX | |
| | | | | | | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-04 | \$ 26,452,000 | | XXXXXXXXXX | XX | |
| | | \$ 27,637,000 | | \$ 27,637,000 | | |
| 2016 Bond Maturities - General Capital Bonds | | | | 80033-05 | \$ | 1,195,000 |
| 2016 Interest on Bonds * | | 80033-06 | \$ | 1,051,114 | | |
| ASSESSMENT SERIAL BONDS | | | | | | |
| Outstanding January 1, 2015 | 80033-07 | XXXXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXXXX | XX | |
| NOT APPLICABLE | | | | | | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-10 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Bond Maturities - Assessment Bonds | | | | 80033-11 | \$ | |
| 2016 Interest on Bonds * | | 80033-12 | \$ | | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | | 80033-13 | \$ | 1,051,114 |

LIST OF BONDS ISSUED DURING 2015

| Purpose | 2016 Maturity | | Amount Issued | | Date of Issue | Interest Rate |
|-----------------------|---------------|--|---------------|--|---------------|---------------|
| | | | | | | |
| | | | | | | |
| NOT APPLICABLE | | | | | | |
| | | | | | | |
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| Total | | | | | | |

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
(MUNICIPAL) _____ LOAN

| | | Debit | | Credit | | 2016 Debt Service |
|-------------------------------|----------|------------|----|------------|----|-------------------|
| Outstanding January 1, 2015 | 80033-01 | XXXXXXXXXX | XX | | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | | | XXXXXXXXXX | XX | |
| NOT APPLICABLE | | | | | | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-04 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Loan Maturities | | | | 80033-05 | \$ | |
| 2016 Interest on Loans | | | | 80033-06 | \$ | |
| Total 2016 Debt Service for | | Loan | | 80033-13 | \$ | |
| | | | | | | |
| LOAN | | | | | | |
| Outstanding January 1, 2015 | 80033-07 | XXXXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXXXX | XX | |
| NOT APPLICABLE | | | | | | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-10 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Loan Maturities | | | | 80033-11 | \$ | |
| 2016 Interest on Loans | | | | 80033-12 | \$ | |
| Total 2016 Debt Service for | | Loan | | 80033-13 | \$ | |

LIST OF LOANS ISSUED DURING 2015

| Purpose | 2016 Maturity | | Amount Issued | | Date of Issue | Interest Rate |
|---------|---------------|--|---------------|--|---------------|---------------|
| | | | | | | |
| NONE | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | | | |

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

| NOT APPLICABLE | | Debit | | Credit | | 2016 Debt Service |
|---|----------|------------|----|------------|----|-------------------|
| Outstanding January 1, 2015 | 80034-01 | XXXXXXXXXX | XX | | | |
| Paid | 80034-02 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| Outstanding December 31, 2015 | 80034-03 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Bond Maturities - Term Bonds | | 80034-04 | \$ | | | |
| 2016 Interest on Bonds * | | 80034-05 | \$ | | | |
| TYPE I SCHOOL SERIAL BOND | | | | | | |
| Outstanding January 1, 2015 | 80034-06 | XXXXXXXXXX | XX | | | |
| Issued | 80034-07 | XXXXXXXXXX | XX | | | |
| Paid | 80034-08 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| | | | | | | |
| Outstanding December 31, 2015 | 80034-09 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Interest on Bonds * | | 80034-10 | \$ | | | |
| 2016 Bond Maturities - Serial Bonds | | | | 80034-11 | \$ | |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | | 80034-12 | \$ | |

LIST OF BONDS ISSUED DURING 2015

| Purpose | 2016 Maturity | | Amount Issued | | Date of Issue | Interest Rate |
|---------|---------------|--|---------------|--|---------------|---------------|
| | -01 | | -02 | | | |
| | | | | | | |
| NONE | | | | | | |
| | | | | | | |
| Total | 80035- | | | | | |

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2015 | 2016 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ NONE | \$ NONE |
| 2. Special Emergency Notes | 80037- | \$ 300,000 | \$ 2,984 |
| 3. Tax Anticipation Notes | 80038- | \$ NONE | \$ NONE |
| 4. Interest on Unpaid State and County Taxes | 80039- | \$ NONE | \$ NONE |
| 5. _____ | | \$ _____ | \$ _____ |
| 6. _____ | | \$ _____ | \$ _____ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. 3-2005 Anderson Ave. Redevelopment | \$ 1,000,000 | 7/25/2008 | \$ 585,876 | 2/11/2016 | 1.00% | \$ 15,680 | \$ 5,842 | 2/11/2016 |
| 2. 3-2005 Anderson Ave. Redevelopment | 641,066 | 3/4/2009 | 600,868 | 2/11/2016 | 1.00% | 10,050 | 5,992 | 2/11/2016 |
| 3. 3-2005 Anderson Ave. Redevelopment | 1,000,000 | 10/9/2009 | 937,301 | 2/11/2016 | 1.00% | 15,675 | 9,347 | 2/11/2016 |
| 4. 3-2005 Anderson Ave. Redevelopment | 356,740 | 2/11/2010 | 339,955 | 2/11/2016 | 1.00% | 5,595 | 3,390 | 2/11/2016 |
| 5. Facilities and Other Public Areas (Anderson Ave.) | 10,000,000 | 7/18/2012 | 9,873,000 | 7/22/2016 | 2.00% | 127,000 | 196,363 | 7/22/2016 |
| 6. Acquisition of New Automotive Vehicles | 1,803,000 | 10/9/2014 | 1,803,000 | 4/22/2016 | 1.00% | | 17,930 | 4/22/2016 |
| 7. 5-2015 Varous Public Improvements and the Acquisition of New Additional or Replacement Equipment and Machinery | 876,000 | 11/5/2015 | 876,000 | 4/22/2016 | 0.65% | | 2,641 | 4/22/2016 |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| Total | \$ 15,676,806 | | \$ 15,016,000 | | | \$ 174,000 | \$ 241,505 | |

80051-01 80051-02

Memo: Type I School Notes should be separately listed and totaled.

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

* " Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | | Original Date of Issue* | | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|--|-------------------------|--|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | | | |
| 2. NOT APPLICABLE | | | | | | | | | | |
| 3. | | | | | | | | | | |
| 4. | | | | | | | | | | |
| 5. | | | | | | | | | | |
| 6. | | | | | | | | | | |
| 7. | | | | | | | | | | |
| 8. | | | | | | | | | | |
| 9. | | | | | | | | | | |
| 10. | | | | | | | | | | |
| 11. | | | | | | | | | | |
| 12. | | | | | | | | | | |
| 13. | | | | | | | | | | |
| 14. | | | | | | | | | | |
| Total | | | | | | | | | | |

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2015 | 2016 Budget Requirement | |
|-------------------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| | | | |
| 1 | | | |
| 2. NOT APPLICABLE | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| Total | | | |

80051-01

80051-02

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2015 | 80031-01 | XXXXXXXXXX | XX | \$ 68,309 | |
| Received from 2015 Budget Appropriation * | 80031-02 | XXXXXXXXXX | XX | 50,000 | |
| | | XXXXXXXXXX | XX | | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXXXXX | XX | | |
| | | | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | \$ 44,000 | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80031-05 | \$ 74,309 | | XXXXXXXXXX | XX |
| | | \$ 118,309 | | \$ 118,309 | |

* The full amount of the 2015 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| NOT APPLICABLE | | Debit | | Credit | |
|--|----------|----------|----|----------|----|
| Balance January 1, 2015 | 80030-01 | XXXXXXXX | XX | | |
| Received from 2015 Budget Appropriation * | 80030-02 | XXXXXXXX | XX | | |
| Received from 2015 Emergency Appropriation * | 80030-03 | XXXXXXXX | XX | | |
| | | | | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | | XXXXXXXX | XX |
| | | | | XXXXXXXX | XX |
| Balance December 31, 2015 | 80030-05 | | | XXXXXXXX | XX |
| | | | | | |

*The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015
AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | | Total Obligations Authorized | | Down Payment Provided by Ordinance | | Amount of Down Payment in Budget of 2015 or Prior Years | |
|-----------------------------|---------------------|---------|------------------------------|---------|------------------------------------|--------|---|--------|
| | | | | | | | | |
| 5-2015 Various Improvements | \$ | 920,000 | \$ | 876,000 | \$ | 44,000 | \$ | 44,000 |
| | | | | | | | | |
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| | | | | | | | | |
| Total 80032-00 | \$ | 920,000 | \$ | 876,000 | \$ | 44,000 | \$ | 44,000 |

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS
YEAR - 2015

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2015 | 80029-01 | XXXXXXXXXX | XX | \$ 87,017 | |
| Premium on Sale of Bonds | | XXXXXXXXXX | XX | | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | XX | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | | XXXXXXXXXX | XX |
| Appropriated to 2015 Budget Revenue | 80029-03 | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80029-04 | \$ 87,017 | | XXXXXXXXXX | XX |
| | | \$ 87,017 | | \$ 87,017 | |

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233,
P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or
Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;
Outstanding December 31, 2015

\$
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A)

\$
3. Amount of Bonds Issued Under Item 1
Maturing in 2016

\$
4. Amount of Interest on Bonds with a
Covenant - 2016 Requirement

\$
5. Total of 3 and 4 - Gross Appropriation

\$
6. Less Amount of Special Trust Fund to be Used

\$
7. Net Appropriation Required

\$

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A.52:27BB-55 as Amended by Chap. 211, P.L 1981)

- A.
1. Total Tax Levy for the Year 2015 was

\$ 62,636,246
2. Amount of Item 1 Collected in 2015 (*)

\$ 60,236,451
3. Seventy (70) percent of Item 1

\$ 42,165,516

(*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2015?

Answer YES or NO YES
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015?

Answer YES or NO: YES If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the 2016 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D.
1. Cash Deficit 2014

\$
2. 4% of 2014 Tax Levy for all purposes:

Levy - - \$ 60,839,859 = \$ 2,433,594
3. Cash Deficit 2015

\$
4. 4% of 2015 Tax Levy for all purposes:

Levy - - \$ 62,636,246 = \$ 2,505,450

| E. | <u>Unpaid</u> | <u>2014</u> | <u>2015</u> | <u>Total</u> |
|--|---------------|-------------|-------------|--------------|
| 1. State Taxes | \$ | <u>-</u> | \$ | <u>-</u> |
| 2. County Taxes | \$ | <u>-</u> | \$ | <u>-</u> |
| 3. Amounts due Special Districts | | | | |
| | \$ | <u>-</u> | \$ | <u>-</u> |
| 4. Amounts due School Districts for Local School Tax | | | | |
| | \$ | <u>-</u> | \$ | <u>-</u> |